

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known) \_\_\_\_\_ Chapter 11

☐ Check if this an amended filing

Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name NetWell HerbTonics OPCO, LLC

2. All other names debtor used in the last 8 years  
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 87-1076068

4. Debtor's address

Principal place of business	Mailing address, if different from principal place of business
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1350 Avenue of the Americas, 2nd Fl.  
New York, NY 10019

Number, Street, City, State & ZIP Code

New York  
County

\_\_\_\_\_  
P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

\_\_\_\_\_  
Number, Street, City, State & ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

Debtor **NetWell HerbTonics OPCO, LLC**  
Name

Case number (if known)

**7. Describe debtor's business**

**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.**  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **NetWell HerbTonics OPCO, LLC** Case number (if known) \_\_\_\_\_  
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☐ No ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **Netwell HerbTonics HOLDCO, LLC** Relationship **Affiliate**  
Southern District of  
District **New York** When **1/18/22** Case number, if known \_\_\_\_\_

11. Why is the case filed in this district? Check all that apply:  
☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.  
☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention?** (Check all that apply.)  
☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_  
☐ It needs to be physically secured or protected from the weather.  
☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).  
☐ Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**  
☐ No  
☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

### Statistical and administrative information

13. Debtor's estimation of available funds Check one:  
☒ Funds will be available for distribution to unsecured creditors.  
☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors ☒ 1-49 ☐ 1,000-5,000 ☐ 25,001-50,000  
☐ 50-99 ☐ 5001-10,000 ☐ 50,001-100,000  
☐ 100-199 ☐ 10,001-25,000 ☐ More than 100,000  
☐ 200-999

15. Estimated Assets ☐ \$0 - \$50,000 ☒ \$1,000,001 - \$10 million ☐ \$500,000,001 - \$1 billion  
☐ \$50,001 - \$100,000 ☐ \$10,000,001 - \$50 million ☐ \$1,000,000,001 - \$10 billion  
☐ \$100,001 - \$500,000 ☐ \$50,000,001 - \$100 million ☐ \$10,000,000,001 - \$50 billion  
☐ \$500,001 - \$1 million ☐ \$100,000,001 - \$500 million ☐ More than \$50 billion

Debtor **NetWell HerbTonics OPCO, LLC**  
Name

Case number (if known)

**16. Estimated liabilities**

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **NetWell HerbTonics OPCO, LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 18, 2022**  
MM / DD / YYYY

**X /s/ Vikram Varma**

Signature of authorized representative of debtor

**Vikram Varma**

Printed name

Title **Manager of Netwell HerbTonics  
HOLDCO, LLC, Sole Member**

**18. Signature of attorney**

**X /s/ Kathleen Aiello**

Signature of attorney for debtor

Date **January 18, 2022**

MM / DD / YYYY

**Kathleen Aiello**

Printed name

**Klestadt Winters Jureller Southard & Stevens, LLP**

Firm name

**200 West 41st Street  
17th Floor  
New York, NY 10036-7203**

Number, Street, City, State & ZIP Code

Contact phone **(212) 972-3000**

Email address **kaiello@klestadt.com**

Bar number and State

**WRITTEN CONSENT  
OF THE SOLE MEMBER OF  
NETWELL HERBTONICS OPCO, LLC**

The undersigned manager of Netwell HerbTonics HOLDCO, LLC (the “Member”), the sole member of **Netwell HerbTonics OPCO, LLC** (the “Company”), a Delaware limited liability company, adopted the following resolutions by unanimous written consent in lieu of a meeting:

Following a review, discussion and careful consideration of the Company’s financial condition;

**WHEREAS**, in the judgment of the Company it is desirable and in the best interest of the Company, its creditors, members and other interested parties, that a petition be filed by the Company for relief under Subchapter V of Chapter 11 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”); it is hereby

**RESOLVED**, that the Company be, and hereby is, authorized to file a Petition for relief under the Bankruptcy Code, in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) and to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing; and it is

**FURTHER RESOLVED**, that the Company be, and hereby is, authorized to cause the filing of a petition for relief under the Bankruptcy Code in the Bankruptcy Court (the “Petition”) and to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing for the Company; and it is

**FURTHER RESOLVED**, that Vikram Varma (“Manager”), a manager of the sole Member of the Company, shall be, and hereby is, authorized, directed and empowered on behalf of, and in the name of, the Company to: (a) prepare, execute and verify the Petition and all other ancillary documents, and to cause the Petition to be filed with the Bankruptcy Court and to make or cause to be made prior to execution thereof any modifications to the Petition or ancillary documents, in his discretion, that he deems necessary or desirable to carry out the intent and to accomplish the purposes of these resolutions; (b) prepare, execute, verify and file or cause to be filed the Petition, all schedules, statements, lists, motions, applications and other papers or documents necessary or desirable in connection with the foregoing; and (c) prepare, execute and verify any and all other documents necessary or appropriate in connection therewith or to administer the Company’s chapter 11 case, including without limitation to prepare the Company’s plan and reporting requirements of Subchapter V of Chapter 11 case, as required by applicable bankruptcy rules and United States Trustee Guidelines, in such form or forms as they may approve in their reasonable discretion;

**FURTHER RESOLVED**, that the Manager, shall be, and is, authorized, directed and empowered to retain, on behalf of the Company, Klestadt Winters Jureller Southard & Stevens, LLP, as general bankruptcy counsel in connection with the Company’s chapter 11 case and other related matters, on such terms as the Manager may approve in his reasonable discretion;

**FURTHER RESOLVED**, that the Manager be, and hereby is, authorized, directed and empowered on behalf of, and in the name of, the Company to retain such other professionals as may be necessary, in his reasonable discretion, to assist the Company in its chapter 11 case.

**FURTHER RESOLVED**, that the firms set forth above and any additional professionals selected by the Manager be, and hereby are, authorized, empowered and directed to represent the Company, as debtor, in connection with any chapter 11 case commenced by it under the Bankruptcy Code;

**FURTHER RESOLVED**, that all acts lawfully done or actions lawfully taken or to be taken in connection with the implementation of these resolutions in all respects are hereby ratified, confirmed and approved.

**IN WITNESS WHEREOF**, the undersigned, being the Manager of the sole Member of the Company, does hereby execute this consent as of January 18, 2022.

MANAGER OF NETWELL  
HERBTONICS HOLDCO, LLC, SOLE  
MEMBER OF THE COMPANY:



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Vikram Varma

# **Balance Sheet**



**Netwell Herbtonics Holdco, LLC**  
**Balance Sheet**  
As of December 31, 2021

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1072 Bill.com Money Out Clearing	0.00
Checking Accounts	0.00
Netwell HerbTonics Holdco *9623	8,174.78
Netwell HerbTonics Opco *9584	572,601.95
Total Checking Accounts	<u>\$ 580,776.73</u>
Total Bank Accounts	<u>\$ 580,776.73</u>
Accounts Receivable	
Amount Due from Amazon	254,902.62
Total Accounts Receivable	<u>\$ 254,902.62</u>
Other Current Assets	
Inventory Asset	589,663.88
Prepaid Expenses - Insurance	4,027.60
Prepaid Inventory	255,972.46
Undeposited Funds	0.00
Total Other Current Assets	<u>\$ 849,663.94</u>
Total Current Assets	<u>\$ 1,685,343.29</u>
Fixed Assets	
Lenovo Computer	2,272.17
Total Fixed Assets	<u>\$ 2,272.17</u>
Other Assets	
Goodwill	38,040,088.35
Total Other Assets	<u>\$ 38,040,088.35</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 39,727,703.81</b></u>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	430,847.73
Total Accounts Payable	<u>\$ 430,847.73</u>
Credit Cards	
Company Credit Card	85,640.39
Total Credit Cards	<u>\$ 85,640.39</u>
Other Current Liabilities	
Accrued Interest	64,944.46
Amount Due to Usman	135,633.00
Income Tax Payable	141,077.49
Marketplace Taxes	
Amazon Sales Tax	0.00

Total Marketplace Taxes	\$	0.00
NetWell Acquisition Sponsor, LLC		470,000.00
Payroll Liabilities		0.00
Federal Taxes (941/944)		3,536.63
Federal Unemployment (940)		13.00
NYS Employment Taxes		214.51
NYS Income Tax		101.13
TN Quarterly Taxes		0.00
UT Income Tax		665.78
UT Unemployment Tax		450.00
Total Payroll Liabilities	\$	4,981.05
Total Other Current Liabilities	\$	816,636.00
Total Current Liabilities	\$	1,333,124.12
Long-Term Liabilities		
Amazon Loan		0.00
Amazon Loan #2		677,658.39
Purchase Note		14,000,000.00
Total Long-Term Liabilities	\$	14,677,658.39
Total Liabilities	\$	16,010,782.51
Equity		
Opening Balance Equity		16,500,000.00
Retained Earnings		
Roll Over Equity - Herbtomics LLC		7,000,000.00
Net Income		216,921.30
Total Equity	\$	23,716,921.30
TOTAL LIABILITIES AND EQUITY	\$	39,727,703.81

Saturday, Jan 15, 2022 01:35:26 PM GMT-8 - Accrual Basis

# **Cash Flow**

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# **Statement**

**Netwell Herbtonics Holdco, LLC**  
**Statement of Cash Flows**  
July 13 - December 31, 2021

	<u>Total</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	216,921.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Amount Due from Amazon	-254,902.62
Inventory Asset	-589,663.88
Prepaid Expenses - Insurance	-4,027.60
Prepaid Inventory	-255,972.46
Accounts Payable (A/P)	430,847.73
Company Credit Card	85,640.39
Accrued Interest	64,944.46
Amount Due to Usman	135,633.00
Income Tax Payable	141,077.49
Marketplace Taxes:Amazon Sales Tax	0.00
NetWell Acquisition Sponsor, LLC	470,000.00
Payroll Liabilities	0.00
Payroll Liabilities:Federal Taxes (941/944)	3,536.63
Payroll Liabilities:Federal Unemployment (940)	13.00
Payroll Liabilities:NYS Employment Taxes	214.51
Payroll Liabilities:NYS Income Tax	101.13
Payroll Liabilities:TN Quarterly Taxes	0.00
Payroll Liabilities:UT Income Tax	665.78
Payroll Liabilities:UT Unemployment Tax	450.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 228,557.56</u>
Net cash provided by operating activities	<u>\$ 445,478.86</u>
<b>INVESTING ACTIVITIES</b>	
Lenovo Computer	-2,272.17
Goodwill	-38,040,088.35
Net cash provided by investing activities	<u>-\$ 38,042,360.52</u>
<b>FINANCING ACTIVITIES</b>	
Amazon Loan	0.00
Amazon Loan #2	677,658.39
Purchase Note	14,000,000.00
Opening Balance Equity	16,500,000.00
Roll Over Equity - Herbtonics LLC	7,000,000.00
Net cash provided by financing activities	<u>\$ 38,177,658.39</u>
Net cash increase for period	<u>\$ 580,776.73</u>
Cash at end of period	<u>\$ 580,776.73</u>

# **Profit & Loss Statement**

Netwell Herbttonics Holdco, LLC

Profit and Loss

July 13 - December 31, 2021

	Jul 13-31, 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Total
Income							
Discounts & Refunds							0.00
Discounts given				0.00	0.00		0.00
Sales Discounts	-36,000.31	-59,125.06	-57,768.38	-58,079.58	-58,483.94	-41,681.15	-311,138.42
Sales Returns	-7,511.24	-14,610.57	-14,661.61	-14,884.90	-13,995.81	-13,704.50	-79,368.63
Total Discounts & Refunds	-\$ 43,511.55	-\$ 73,735.63	-\$ 72,429.99	-\$ 72,964.48	-\$ 72,479.75	-\$ 55,385.65	-\$ 390,507.05
Sales of Product Income							0.00
Other Sales Income							0.00
Other Sales Income			4.99	4.99	4.99	24.95	39.92
Reimbursements	3,140.94	6,898.44	25,395.52	33,433.94	27,124.63	5,904.14	101,897.61
Shipping Income	10,136.93	16,898.28	16,406.66	17,178.29	17,635.60	16,745.10	95,000.86
Total Other Sales Income	\$ 13,277.87	\$ 23,796.72	\$ 41,807.17	\$ 50,617.22	\$ 44,765.22	\$ 22,674.19	\$ 196,938.39
Sales of Product				0.00	0.00		0.00
Cleanse & Digestive Health Sales	30,113.81	131,195.84	91,598.10	112,268.89	84,730.68	83,775.63	533,682.95
General Health Sales	125,366.62	181,159.00	148,274.34	164,814.74	156,776.08	156,285.78	932,676.56
Immune Support Sales	25,271.58	41,420.19	40,551.53	38,901.52	37,215.95	35,841.87	219,202.64
Joint Pain & Relief Support Sales	4,101.22	4,356.13	4,333.13	3,536.47	4,975.65	4,286.11	25,588.71
Men's Health Sales	107,361.15	184,116.18	202,581.76	197,655.61	207,966.17	203,279.77	1,102,960.64
Weight Management Sales	369,634.95	620,919.08	563,290.10	575,430.93	536,075.79	542,386.28	3,207,737.13
Women's Health Sales	17,497.47	28,752.26	28,233.57	31,606.20	34,996.94	29,799.91	170,886.35
Total Sales of Product	\$ 679,346.80	\$ 1,191,918.68	\$ 1,078,862.53	\$ 1,124,214.36	\$ 1,062,737.26	\$ 1,055,655.35	\$ 6,192,734.98
Total Sales of Product Income	\$ 692,624.67	\$ 1,215,715.40	\$ 1,120,669.70	\$ 1,174,831.58	\$ 1,107,502.48	\$ 1,078,329.54	\$ 6,389,673.37
Shipping Income				0.00	0.00		0.00
Total Income	\$ 649,113.12	\$ 1,141,979.77	\$ 1,048,239.71	\$ 1,101,867.10	\$ 1,035,022.73	\$ 1,022,943.89	\$ 5,999,166.32
Cost of Goods Sold							
Cost of Goods Sold				0.00	0.00		0.00
Fulfillment - COGS							0.00
Fulfillment By Amazon - COGS	112,602.81	198,261.23	179,809.20	188,292.24	178,240.88	177,005.88	1,034,212.24
Selling Fees - COGS	97,470.69	171,631.66	154,943.03	161,821.85	152,327.30	153,455.62	891,650.15
Total Fulfillment - COGS	\$ 210,073.50	\$ 369,892.89	\$ 334,752.23	\$ 350,114.09	\$ 330,568.18	\$ 330,461.50	\$ 1,925,862.39
Other Costs of Goods - COGS							0.00
Inventory Adjustment - COGS				0.00			0.00
Other Costs - COGS	8,319.00	11,663.13	8,574.02	9,290.06	15,390.72	12,502.45	65,739.38
Total Other Costs of Goods - COGS	\$ 8,319.00	\$ 11,663.13	\$ 8,574.02	\$ 9,290.06	\$ 15,390.72	\$ 12,502.45	\$ 65,739.38
Supplies & Materials - COGS							0.00
Material - COGS	142,816.30	251,073.38	226,108.50	235,994.99	222,847.61	217,979.79	1,296,820.57
Total Supplies & Materials - COGS	\$ 142,816.30	\$ 251,073.38	\$ 226,108.50	\$ 235,994.99	\$ 222,847.61	\$ 217,979.79	\$ 1,296,820.57
Total Cost of Goods Sold	\$ 361,208.80	\$ 632,629.40	\$ 569,434.75	\$ 595,399.14	\$ 568,806.51	\$ 560,943.74	\$ 3,288,422.34
Total Cost of Goods Sold	\$ 361,208.80	\$ 632,629.40	\$ 569,434.75	\$ 595,399.14	\$ 568,806.51	\$ 560,943.74	\$ 3,288,422.34
Gross Profit	\$ 287,904.32	\$ 509,350.37	\$ 478,804.96	\$ 506,467.96	\$ 466,216.22	\$ 462,000.15	\$ 2,710,743.98
Expenses							
Amazon Advertising	69,363.58	118,730.88	70,711.94	81,292.48	73,592.34	92,810.39	506,501.61
Amazon FBA Fees	9,639.99	18,188.74	12,098.99	14,282.69	10,402.43	4,808.05	69,420.89
Bank Charges & Fees		40.00	10.00	20.00	40.00	21.00	131.00
Insurance							0.00
Business Insurance	1,257.16	2,514.32	2,514.32	2,514.32	2,514.32	2,514.32	13,828.76
Total Insurance	\$ 1,257.16	\$ 2,514.32	\$ 2,514.32	\$ 2,514.32	\$ 2,514.32	\$ 2,514.32	\$ 13,828.76
Meals & Entertainment				19.30			19.30
Office Supplies & Software		157.64	369.96	1,280.64	305.14	2,131.91	4,245.29
Payroll Expenses							0.00
Taxes				1,101.60	6,768.37	5,591.23	13,461.20
Wages				28,233.34	39,333.34	39,333.34	106,900.02
Total Payroll Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 29,334.94	\$ 46,101.71	\$ 44,924.57	\$ 120,361.22
Professional Fees							0.00
Operation Services			540.00	500.00	500.00	500.00	2,040.00
Total Professional Fees	\$ 0.00	\$ 0.00	\$ 540.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,040.00
Taxes & Licenses							0.00
Corporate Income Tax	33,013.68	25,096.06	63,468.40	18,445.18	22,628.94	-18,038.05	144,614.21
Sales Taxes Collected from Sales	-26,163.46	-46,436.12	-40,991.25	-42,788.47	-39,183.35	-37,862.70	-233,425.35
Sales Taxes Paid	26,163.46	46,436.12	40,991.25	42,788.47	39,183.35	37,862.70	233,425.35
Total Taxes & Licenses	\$ 33,013.68	\$ 25,096.06	\$ 63,468.40	\$ 18,445.18	\$ 22,628.94	-\$ 18,038.05	\$ 144,614.21
Travel				121.90	7,201.25		7,323.15
Total Expenses	\$ 113,274.41	\$ 164,727.64	\$ 149,713.61	\$ 147,811.45	\$ 163,286.13	\$ 129,672.19	\$ 868,485.43
Net Operating Income	\$ 174,629.91	\$ 344,622.73	\$ 329,091.35	\$ 358,656.51	\$ 302,930.09	\$ 332,327.96	\$ 1,842,258.55
Other Expenses							
Interest Expense	7,179.23	16,244.76	19,991.67	19,329.11	18,661.04	17,987.41	99,393.22
Special Items							0.00
Netwell Sponsor Expenses	1,801.15	6,386.06	3,897.07	6,794.14	8,558.62	11,246.58	38,683.62
Netwell Sponsor Capital Event Fees	470,000.00						
Special Items - Acquisition Advisory		54,347.83		62,500.00			116,847.83
Special Items - Acquisition Financial - QoE				32,365.50			
Special Items - Acquisition Legal		30,000.00			31,767.03		61,767.03
Special Items - Financial Services			10,000.00	10,000.00	10,000.00		30,000.00
Other legal expenses						40,768.00	
Special Items - Transition Services	116,129.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	1,116,129.00
Total Special Items	\$ 587,930.15	\$ 290,733.89	\$ 213,897.07	\$ 311,659.64	\$ 250,325.65	\$ 252,014.58	\$ 1,906,560.98
Total Other Expenses	\$ 595,109.38	\$ 306,978.65	\$ 233,888.74	\$ 330,988.75	\$ 268,986.69	\$ 270,001.99	\$ 2,005,954.20
Net Other Income	-\$ 595,109.38	-\$ 306,978.65	-\$ 233,888.74	-\$ 330,988.75	-\$ 268,986.69	-\$ 270,001.99	-\$ 2,005,954.20
Net Income	-\$ 420,479.47	\$ 37,644.08	\$ 95,202.61	\$ 27,667.76	\$ 33,943.40	\$ 62,325.97	-\$ 163,695.65

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Kathleen Aiello

Christopher Reilly

*Proposed Attorneys for the Debtors and Debtors-in-  
Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
	:	
In re:	:	Chapter 11
	:	
NETWELL HERBTONICS OPCO, LLC	:	(Subchapter V)
	:	
	:	Case No. 22-_____ ( )
Debtor. <sup>1</sup>	:	
	:	Joint Administration Requested

-----	X	
	:	
In re:	:	Chapter 11
	:	
NETWELL HERBTONICS HOLDCO, LLC	:	(Subchapter V)
	:	
	:	Case No. 22-_____ ( )
Debtor.	:	
	:	Joint Administration Requested

----- X

**DECLARATION UNDER PENALTY OF PERJURY**

Vikram Varma declares, under penalty of perjury, pursuant to 28 U.S.C. §1746, as follows:

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<sup>1</sup> The Debtors herein and the last four digits of their respective tax identification numbers are: Netwell HerbTonics OPCO, LLC (6068) and Netwell HerbTonics HOLDCO, LLC (9738). The Debtors' principal place of business is 1350 Avenue of the Americas, 2nd Fl., New York, New York.

1. I am a member of the Board of Managers of Netwell HerbTonics HOLDCO, LLC (“HOLDCO”), which is the sole member of Netwell HerbTonics OPCO, LLC (“OPCO”), the above captioned debtors and debtors in possession (together, the “Debtors”).

2. I submit this declaration in connection with 11 U.S.C. § 1116(1)(B), to inform the Bankruptcy Court for the Southern District of New York (the “Court”), the Office of the United States Trustee and all creditors and parties in interest of these Debtors’ cases that the Debtors were formed as limited liability companies in the State of Delaware on July 8, 2021. To date, neither Debtor has filed, nor have they been required to file, a State or Federal tax return.

3. The Debtors will file and/or produce the relevant tax returns as and when the first return has been filed with the respective taxing authority and will otherwise supplement their responses in connection with 11 U.S.C. § 1116(1)(B), as applicable.

Dated: January 18, 2022



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Vikram Varma

*Manager of Netwell HerbTonics  
HOLDCO, LLC, sole member of Netwell  
HerbTonics OPCO, LLC*